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	34. (Previously Presented) A value exchange system for exchanging			
2	value between multiple users, comprising:			
	a database configured to store information concerning registered users of the			
4	value exchange system and details of transactions conducted by the registered users;			
	a synchronization server configured to receive a first value exchange transaction			
6 from a client device operated by a first party, wherein said first value exchan				
	transaction involves a second party identified by the first party with an electronic mai			
8	address, but terms of said first value exchange transaction are not negotiable by the			
	second party; and			
10	a communication server configured to:			
	notify the second party of said first value exchange transaction using said			
12	electronic mail address; and			
	receive a connection from the second party and register the second party if			
14	not already registered.			

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Claims

1. (Previously Presented) A computer-implemented method of 2 facilitating a value exchange between multiple users in a distributed value exchange system, the method comprising: 4 registering a first user with the value exchange system, wherein the first user is assigned a first account with the value exchange system; 6 **(b)** receiving at the value exchange system a value exchange transaction from the first user, wherein said transaction involves a second user and includes: 8 a pre-existing identifier of the second user, wherein the pre-(i) existing identifier enables communication with the second user independent of the 10 value exchange system; and a value to be exchanged between the first user and the second user; (ii) 12 wherein the first user sends the value exchange transaction to the value exchange system without informing the second user of the value exchange 14 transaction: and at the value exchange system: (c) 16 (i) computer-generating a notification of said value exchange transaction: 18 (ii) electronically sending said notification to the second user; and prior to said electronically sending, allocating said value between 20 said first account and a second account associated with the second user.

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user.

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	43.	(Currently Amended)	A computer-implemented method of	
2	transferring value, comprising:			
	receiving a connection from a registered user of a value transfer system, wherein			
4	the registered user has a first account with the value transfer system and the first account			
	is identified by a first electronic mail address of the registered user;			
6	receiving from the registered user a request to execute a transfer of value to an			
	unregistered party, wherein the unregistered party is identified only by an a second			
8	electronic mail address, the request comprising:			
	said second electronic mail address of the unregistered party; and			
10	a first value to be transferred to the unregistered party;			
	regist	ering the unregistered party	wherein said registering comprises creating for	
12				
	account ident	ified by said second electro	onic mail address:	
14	at the value transfer system, transferring said first value from the registered user			
	to the unregis	tered party <u>, wherein said tr</u>	ansferring comprises debiting the first account	
16	by said first value and crediting the second account by said first value;			
	only a	fter said first value is trans	ferred, sending notification of said transfer from	
18	said value tra	nsfer system to the unregist	tered party via electronic mail; and	
	registe	ring the unregistered party	, wherein said registering comprises creating an	
20	account for th	e unregistered party;		
	where	in the unregistered party is	not informed of said transfer by the registered	